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March 31, 2005

Hon. Steven W. Williams, Secretary
Postal Rate Commission
1333 H Street, NW, Suite 300
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. § 3001.102 (2004), I have enclosed a copy of a computer disk containing the following:

Financial and Operating Statements, February, 2005 (FY 2005).

I have also included hard copy versions of this report. In addition, this report is available at the Postal Service's public web site (www.usps.com).

Sincerely,

Daniel J. Foucheaux, Jr.
Chief Counsel, Ratemaking

Enclosures

cc: Ms. Taylor